LETTER FROM OUR LEADERSHIP

STRONGER TOGETHER

We are grateful for your support of the University System of Georgia Foundation (USG Foundation) during this past year.

Your generosity has allowed us to provide $755,000 in need-based scholarships to deserving students across the 26 public colleges and universities of the University System of Georgia (USG). We awarded over $245,000 in capacity building grants to three USG institutions and $30,000 in USG faculty grants. Our heavily subsidized training seminars provided over $100,000 worth of institutional advancement resources to development officers at 20 USG institutions. Our real estate portfolio delivered over $590,000 in capital improvements across 15 USG campus locations. Overall, the USG Foundation provided over $1.73 million in direct support to the university system.

Whether through the Board of Regents’ Gala, endowment or annual gifts, your investment has truly made a difference. Not only in the lives of Georgia’s aspiring young scholars, but for their families, communities, and the businesses where they will start their careers.

Across Georgia your impact is recognized and sincerely appreciated. On behalf of our students, our board, and our staff, we simply say THANK YOU.

Teddy Russell
Chair, USG Foundation Board of Trustees

Sonny Perdue
Chancellor
University System of Georgia
“I volunteer with the USG Foundation to help more of Georgia’s students gain access to public higher education and achieve their ultimate career goals. The Foundation supports all 26 institutions across our state system, and we are also advocates for building the workforce of tomorrow. I am proud of our work on behalf of Georgia, and I am thankful to the philanthropic community for investing in our students, their communities, and the businesses welcoming the talent we have produced.”

- Ty Smith
Treasurer, USG Foundation Board of Trustees
Senior Vice President, Regions Bank, Private Wealth Management, Regional Executive Georgia/Carolinias
WHO WE ARE

University System of Georgia Foundation (USG Foundation) advances the work of the 26 public colleges and universities in Georgia through leadership, engagement in philanthropy, and asset management. USG Foundation exists to serve Georgia’s public higher education institutions in order to provide equitable opportunity to our state’s students. By creating a long term and sustainable culture of philanthropy across the University System of Georgia, we are able to support and maintain a diverse variety of initiatives and programs. USG Foundation works to support institutions so that they in turn can support students.

Support for the University System of Georgia’s public higher education institutions is provided through:

- SCHOLARSHIPS
- REAL ESTATE INVESTMENTS
- FUNDRAISING EVENTS
- INSTITUTIONAL ADVANCEMENT
- STRATEGIC PARTNERSHIPS

“As products of Georgia public schools, Gloria and I know firsthand the impact a quality education can make on one’s future. We created a need-based scholarship endowment to support students from Harris and Chattooga Counties who may have financial barriers to gaining an education in Georgia. By investing in education, we hope to support the growth of Georgia leaders for generations to come.”

- George Brooks, USG Foundation Board of Trustees
  Retired, UPS Americas Region
SCHOLARSHIPS

Through need-based scholarships directly to institutions, the USG Foundation provides life changing education benefits to Georgia students across a wide range of socioeconomic backgrounds. The Foundation also manages endowment funds, maximizing investment return and minimizing risk, and thus providing consistent income to support student scholarships for generations.

For every scholarship awarded, there are thousands more students in need of support. It is our goal to make higher education possible for deserving students who would not otherwise be able to attend a Georgia public college or university.

$755,000

in total direct scholarship support to all 26 public colleges and universities of the University System of Georgia in fiscal year 2021-2022

Abraham Baldwin Agricultural College .......... $75,964
Albany State University .......................... $21,000
Atlanta Metropolitan State College ............ $1,000
Augusta University ............................... $42,137
Clayton State University ......................... $1,000
College of Coastal Georgia ...................... $34,330
Columbus State University ........................ $58,037
Dalton State College .............................. $27,542
East Georgia State College ...................... $27,587
Fort Valley State University ........................ $26,290
Georgia College and State University ........... $4,000
Georgia Gwinnett College ........................ $1,000
Georgia Highlands College ...................... $1,000
Georgia Institute of Technology .................. $15,000
Georgia Southern University .................... $75,204
Georgia Southwestern State University ........... $1,000
Georgia State University ....................... $209,766
Gordon State College ............................. $3,000
Kennesaw State University ...................... $1,000
Middle Georgia State University ................. $8,000
Savannah State University ....................... $46,000
South Georgia State College ..................... $1,000
University of Georgia ........................... $17,500
University of North Georgia .................... $52,643
University of West Georgia ..................... $1,000
Valdosta State University ....................... $3,000
15 Annual Scholarships

Barner and Johnnie Mae Green Scholarship
Chatham County Scholarship
Cherokee County Scholarship
Clayton County Scholarship
Corvias Need-Based Scholarship
Early College Scholarship
Georgia Association of Physicians of Indian Heritage Scholarship
Georgia Film Academy Dramatic Writing Screenplay Competition Scholarship
Georgia Film Academy Scholarship
Hancock County Scholarship
Institutional Advancement Scholarship
James H. Porter Academic Scholarship
JE Dunn Construction Management Scholarship
Student Housing and Food Insecurities Scholarship
USG Need-Based Scholarship

18 Endowed Scholarships

Gloria and George Brooks Endowed Scholarship
Burke County Reparative Endowed Scholarship
Dr. Isaac J. Crumbly CDEP Legacy Endowed Scholarship
Eleanor Boykin Davis Endowed Scholarship
East Lake Scholars Endowed Scholarship
Annie and Oliver Greene Endowed Scholarship
Henry “Hank” M. and Amy Huckaby Need-Based Endowed Scholarship
Jeffords Family Endowed Scholarship
Regent Emeritus Donald M. Leebern, Jr. Endowed Scholarship
Billy Lovett Endowed Scholarship
Rosemary Harbeson McElhannon Endowed Scholarship
Regent Emeritus Erridge W. McMillan Endowed Scholarship
Merrill Penson Endowed Scholarship
Sonny and Mary Perdue Endowed Scholarship
Neil and Mebane Pruitt Endowed Scholarship
Syfan Family Endowed Scholarship
Philip and Mary Hart Wilheit Endowed Scholarship
Steve and Lynne Wrigley Endowed Scholarship

Endowment Portfolio
Market Value $6,402,663
as of 6/30/22
REAL ESTATE INVESTMENTS

The USG Foundation, in partnership with the University System of Georgia Board of Regents, facilitates financing of capital improvement projects and new facilities at USG institutions. We provide below-market lease terms to finance construction, renovation, or expansion of facilities. USG Foundation also provides refinancing of existing debt through tax-exempt bond financing.

These partnerships result in reduced student fees, increased building efficiencies, and enhanced risk management for institutions across our portfolio.

13 USG Real Estate Foundation LLCs on 15 Campuses with a Total Portfolio Value of $552M

9,783 Housing Beds

88 Buildings

1,645 Parking Spaces

200,000 Square Foot Georgia Archives Building

18,000 Seats

4,525,935 Square Feet of Student Housing, Student Centers, Bookstores, Theaters, Recreation Centers, and Stadiums

“It has been a good journey through these college years, and the last two have put me under an immense amount of financial pressure. I am forever appreciative of the help you’ve provided. Thank you so much, and I hope others will find the same hope.”

- Kavinth Amirthanathar
Georgia State University
Georgia Association of Physicians of Indian Heritage Scholarship Recipient
FUNDRAISING EVENTS

Board of Regents’ Scholarships Gala

The 18th annual Board of Regents’ Scholarships Gala brought together community leaders, alumni, faculty, and friends to celebrate the extraordinary achievements of public higher education in Georgia. The 2022 Gala raised more than $613,000 to support and provide need-based scholarships for students at all 26 University System of Georgia institutions.

Left to Right: Chancellor Sonny and Mrs. Mary Perdue, Mrs. Lynne and Dr. Steve Wrigley, Governor Brian and First Lady Marty Kemp

Board of Regents’ Awards

The 2022 Regents’ Scholarship Gala honored 12 individuals who exemplify leadership and support of public higher education in Georgia.

Named for the longest-serving member of the Board of Regents and its inaugural recipient, the Elridge McMillan Lifetime Achievement Award recognizes individuals or couples who demonstrate a long and significant record of commitment and accomplishment on behalf of public higher education in Georgia.

Governor Brian Kemp presented the Elridge McMillan Lifetime Achievement Award, to Dr. Steve W. Wrigley, chancellor of the University System of Georgia from 2017 until his retirement in 2021. Dr. Wrigley’s career in public service spanned 36 years, and included numerous contributions to education policy and administration, the HOPE Scholarship, and much more.

The Felton Jenkins, Jr. Hall of Fame Faculty Award recognizes outstanding faculty from USG institutions. The 2022 awards were presented to:

Dr. J. Michael Rifenburg, University of North Georgia
Dr. Antoinette Miller, Clayton State University
Dr. Brooke Conaway, Georgia College and State University
Dr. Erin Shufro, Georgia Highlands College
Dr. Jeannie Pridmore, University of West Georgia
Dr. Nikki DiGregorio, Georgia Southern University

(not pictured)

The Regents’ Hall of Fame Alumni and Distinguished Friends Award recognizes outstanding achievements in professional pursuits, personal integrity, and dedicated service to a USG institution. The 2022 awards were presented to:

Ms. Crystal Billingslea, Clayton State University
Mr. Charles Eames, South Georgia State College
Mr. Robert Dixon, Georgia Institute of Technology
Major General Robert Shannon, Valdosta State University
Ms. Mary Virginia Terry, University of Georgia (award accepted on her behalf by Ms. Betsy Cox)
INSTITUTIONAL ADVANCEMENT

The USG Foundation is committed to strengthening public institutions of higher learning across Georgia. Through capacity building grants and professional development opportunities, the Foundation bolsters the efforts of institutions and programs to improve their efficiency, increase their impact, and plan for the future.

Capacity Building Grant

The USG Foundation’s capacity building grants help institutions build financial stability and increase flexibility as they deepen their engagement with the philanthropic community. Georgia State University applied their grant to professional development training which provided their staff, deans, and provost with more techniques to address philanthropy and have better asks.

Georgia State experienced the most successful fundraising year in its history in 2021—crediting the 10-month training session with increasing giving by 127% over 2020.

Gordon State College Foundation applied their initial grant to embark on capital campaign planning. The grant supported collateral development and expanded its technology to allow for better donor acquisition, retention, and engagement.

In its second round of grantmaking in 2022, South Georgia State College (SGSC) was able to develop and begin implementing a comprehensive communications plan for its first-ever capital campaign. The successful campaign will allow SGSC to secure new principal gifts and retain donors in support of the college’s future.

Professional Development

In May 2022, the USG Foundation hosted two professional development training sessions for USG advancement staff and foundation board members at the College of Coastal Georgia. The first session, The Art and Science of Donor Development, offered a two-day, evidence-based workshop, led by Advancement Resources, focused on a donor-centered major gifts fundraising approach that is effective, efficient, and rewarding for both donors and the organizations they support.

The second session, The Role of the Board in Fundraising and Donor Development, featured Benjamin R. Case, CEO and Senior Consultant with Focused on Fundraising. Board members from across the university system discussed principles of successful fundraising, the board’s role in fund development, and how board members can participate in every phase of donor development and engagement.

“I am a single mother, and trying to obtain this degree has meant a lot of sacrifice for my family. I am so close to my goal, but the closer I get, the harder and more time consuming it is. With the help of this scholarship, the worry put on my family is a little less, and that is a great feeling.”

- Ivory Mahaffey
Gordon State College | Nursing Program
Henry “Hank” M. and Amy Huckaby Need-Based Scholarship Recipient
STRATEGIC PARTNERSHIPS

Program Management

The USG Foundation provides fiscal management services to these USG initiatives and programs:

Georgia Film Academy
The Georgia Film Academy fosters collaboration among institutions that offer professional courses in film, television, digital entertainment, Esports, and game development.

Georgia FinTech Academy
The Georgia FinTech Academy is a diversity talent development initiative for the fintech industry.

Georgia Public Library Service
Funds support the Georgia Public Libraries, Georgia Library for Accessible Statewide Service, Entrepreneurial Learning Initiative, and Tech Boot Camps.

USG African-American Male Initiative (AAMI)
AAMI is a system-wide initiative designed to increase the number of African-American males who complete their postsecondary education from any USG institution.

USG Georgia Archives
The Georgia Archives identifies, collects, provides access to, and preserves Georgia’s historical documents.
# Financial Highlights

## Revenue and Support

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Contributions &amp; Contract Revenue</td>
<td>$2,575,343</td>
</tr>
<tr>
<td>Program Revenue</td>
<td>$31,845</td>
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<tr>
<td>Investment income from direct financing leases</td>
<td>$20,601,571</td>
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<tr>
<td>Rental Income</td>
<td>$4,188,536</td>
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<tr>
<td>Investment Income, Net</td>
<td>$(837,950)</td>
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<tr>
<td>Total Operating &amp; Non-Operating Revenues</td>
<td>$26,559,345</td>
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</table>

## Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Scholarship and Grants</td>
<td>$754,800</td>
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<tr>
<td>USO and BOR Support</td>
<td>$487,881</td>
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<td>Institutional Advancement</td>
<td>$239,313</td>
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<td>Real Estate Support</td>
<td>$15,852,524</td>
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<td>Administrative Support</td>
<td>$103,232</td>
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<tr>
<td>Fundraising</td>
<td>$400,506</td>
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<tr>
<td>Total Expenses</td>
<td>$17,838,256</td>
</tr>
</tbody>
</table>

## Donors by Category

- Corporation: 77.7%
- Foundation/Trust: 11.1%
- Individual: 11.2%

## Percentage of Giving by Type

- Scholarships: 47.5%
- Academic Initiatives: 49.1%
- Gen Fundraising: 3.4%

## Net Assets

- Beginning Net Assets: $22,063,416
- Ending Net Assets: $30,780,155

Financials as of June 30, 2022
Mission
To advance the work of Georgia’s 26 public higher education institutions through leadership, engagement in philanthropy, asset management, and institutional advancement.

Vision
To create a long-term, sustainable culture of philanthropy across the University System of Georgia for a multitude of initiatives and programs.

The University System of Georgia Foundation, Inc., founded in 1995, is a philanthropic foundation that raises and manages donations to support our mission and goals. As the cooperative partner of the University System of Georgia Board of Regents and a 501(c)(3) nonprofit organization, we are managed by a separate governing board of trustees.

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USG Foundation
Serving the University System of Georgia

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